



# County of Los Angeles CHIEF EXECUTIVE OFFICE

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WILLIAM T FUJIOKA  
Chief Executive Officer

December 2, 2008

TO: Supervisor Don Knabe, Chairman  
Supervisor Gloria Molina  
Supervisor Mark Ridley-Thomas  
Supervisor Zev Yaroslavsky  
Supervisor Michael D. Antonovich

FROM: William T Fujioka  
Chief Executive Officer

Board of Supervisors  
GLORIA MOLINA  
First District

MARK RIDLEY-THOMAS  
Second District

ZEV YAROSLAVSKY  
Third District

DON KNABE  
Fourth District

MICHAEL D. ANTONOVICH  
Fifth District

## STATUS REPORT ON A RAINY DAY FUND

On October 7, 2008, your Board approved a motion directing the Chief Executive Office to report back within 60 days on the feasibility of implementing a "rainy day fund".

Additional time is needed to analyze the issue before we can bring the matter back to your Board. We are now targeting January 27, 2009 to return to your Board with recommendations regarding this item. This will allow us to factor in a number of unresolved budgetary issues such as additional State budget reductions, updated County fiscal forecast, and local revenue projections.

If you have any questions or need additional information, please let me know or your staff may contact Debbie Lizzari at (213) 974-6872.

WTF:SRH:DIL  
SK:EC:yjf

c: Executive Officer, Board of Supervisors

Rainy.Day.Fund.bm

*"To Enrich Lives Through Effective And Caring Service"*

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